

School of Accounting and Commercial Law

## **MMPA505 CORPORATIONS AND BUSINESS**

Trimester Two 2010

### **COURSE OUTLINE**

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#### **Names and Contact Details**

<i>Academic:</i>	<i>Course Co-ordinator &amp; Lecturer</i>	<i>Room</i>	<i>Phone</i>
	Christopher Cripps E-Mail address: <a href="mailto:Christopher.Cripps@vuw.ac.nz">Christopher.Cripps@vuw.ac.nz</a>	RH 705	463-5757
	<i>Lecturers</i> Trish Keeper E-mail address: <a href="mailto:Trish.Keeper@vuw.ac.nz">Trish.Keeper@vuw.ac.nz</a>	RH 623	463-5203
<i>Administrator:</i>	Rainet.Mutandwa E-mail address: <a href="mailto:Rainet.Mutandwa@vuw.ac.nz">Rainet.Mutandwa@vuw.ac.nz</a> Office hours: Monday-Friday 8.30am-5pm. Office is closed: 10.30-10.45am and 3.30-3.45pm.	RH 708	463-5383

#### **Trimester Dates**

**Teaching Period:** Monday 12<sup>th</sup> July – Friday 15<sup>th</sup> October 2010

**Study Period:** Monday 18<sup>th</sup> October – Thursday 21<sup>st</sup> October 2010

**Examination Period:** Friday 22<sup>nd</sup> October – Saturday 13<sup>th</sup> November 2010 (inclusive)

#### **Withdrawal from Courses:**

Your fees will be refunded if you withdraw from this course on or before **23 July 2010**

The last date for withdrawal from this course is the three-quarter point of the teaching period, i.e. **Friday 24 September**. After that date, withdrawal requires the permission of the Associate Dean (Students) as set out in section 8 of the Personal Courses of Study Statute.

<http://policy.vuw.ac.nz/Amphora!~~policy.vuw.ac.nz~POLICY~000000001743.pdf>

To apply for permission, fill in the Late Withdrawal form available from either of our Student Customer Service Desks.

## Class Times and Room Numbers

Lecture times: Monday: 12:40 – 15:30

Lecture Venue: Railway West Wing (RWW 414) Pipitea Campus

## Course Content

The topics are listed below in the approximate order in which they are covered.

### Attendance at Lectures

A significant part of this course is lecture based. Therefore, you are strongly recommended to attend *all* lectures and tutorial group sessions. Much information, which is examinable, is conveyed by the *spoken word only* and is not posted on *Blackboard* or otherwise distributed!

	<b>Topic</b>
Week 1	Overview of various business entities, including development and functions of alternative business entities.
Week 2	Partnerships including the Partnership Act 1908 and the Limited Partnerships Act.
Week 3	Nature of corporate entity, development of company structure and consideration of the role of corporations and corporate law.
Week 4	Incorporation process, role of promoters, company name and registration process Corporate liability and relationship of company and its officers to third parties and analysis of reform options.
Week 5	Corporate liability and relationship of company and its officers to third parties and analysis of reform options.
Week 6	Shareholders powers and remedies including: Prejudiced shareholders, derivative actions and buy out rights. Use of company information Analysis of to whom directors owe duties to and the need for reform.
Week 7	Directors, definition, appointment, removal and introduction to duties.
Week 8	General duties of directors Use of company information Analysis of to whom directors owe duties to and the need for reform.
Week 9	Specific consideration of duties in respect of financial statements. Legal requirements with respect to record keeping, reporting and disclosure. Appointment, rights and duties of auditors Distributions.
Week 10	Overview of rules on debt and equity capital.
Week 11	Analysis of options on corporate insolvency, including receiverships, voluntary administration and liquidation.
Week 12	Liquidation process, rights, power and role of liquidators, especially in insolvency. The winding up process.

## **Course Learning Objectives**

Students who are successful in the course will be able to:

- Understand the development and functions of the New Zealand company and partnership law and associated areas of law;
- Evaluate the legal principles and policies that underlie the law of organisations;
- Identify and evaluate legal problems and issues that arise in selected areas within the law of organisations;
- analyse the law from a perspective of identifying defects and proposing reforms.

## **Course Delivery**

Lectures will comprise the delivery of the course material.

## **Expected Workload**

Students will be expected to spend 13 hours each week on this course. There will be two hours of lectures each week.

## **Readings**

Reading lists will be provided by the lecturers.

## **Recommended Texts**

Watson, Gunasekara, Gedye, Van Roy, Ross, Longdin, Sims and Brown, *The Law of Business Organisations*, (5<sup>th</sup> ed, Palatine Press, Auckland, 2009).

Butterworth's Company Law Statutes (8<sup>th</sup> edition) or equivalent book or copies of legislation

## **Additional Texts and Materials**

John Farrar (ed) *Company and Securities Law in New Zealand* (Thomson Brookers, Wellington, 2008)

G Walker, et al, *Commercial Applications of Company Law in New Zealand*, (3<sup>rd</sup> ed, CCH, Auckland 2009). 3 copies of this text have been placed on Closed Reserve in the Commerce Library.

The Bibliography section on Blackboard has more detail on other useful sources.

## **Materials and Equipment**

The Test and Final Exam are both open book and you may bring whatever materials you like into the exam room.

## **Assessment Requirements**

Test	20%	Date: Monday 16 August
Project	15%	Date due: Monday 27 September
Examination	65%	The examination for this course will be scheduled at some time during the period <b>Friday 22nd October – Saturday 13th November 2010 (inclusive)</b>

Your assessed work may also be used for quality assurance purposes, such as to assess the level of achievement of learning objectives as required for accreditation and audit purposes. The findings may be used to inform changes aimed at improving the quality of FCA programmes. All material used for such processes will be treated as confidential, and the outcome will not affect your grade for the course.

### **Examinations**

Students who enrol in courses with examinations are obliged to attend an examination at the University at any time during the formal examination period.

The final examination for this course will be scheduled at some time during the period **Friday 22nd October – Saturday 13th November 2010 (inclusive)**

### **Penalties**

Any assignment handed in after the deadline for that assessment will be subject to an automatic 5 percent minimum penalty (and an additional 5 percent per day including Saturday and Sunday) unless prior permission has been granted or unless proof of exceptional circumstances can be produced. Also note the Turnitin notice on page 5.

### **Course Pass Requirements**

In order to pass this course, a student must achieve a weighted average mark of 50% or more, utilising the indicated weightings.

### **Class Representative**

A class representative will be elected in the first class, and that person's name and contact details will be available to VUWSA, the Course Coordinator and the class via a Blackboard posting. The class representative provides a communication channel to liaise with the Course Coordinator on behalf of students.

### **Communication of Additional Information**

Additional information concerning this course will be provided in lectures and posted on the web-based **Blackboard** system at <http://blackboard.vuw.ac.nz>.

### **Use of Turnitin**

Student work provided for assessment in this course may be checked for academic integrity by the electronic search engine <http://www.turnitin.com> Turnitin is an on-line plagiarism prevention tool which compares submitted work with a very large database of existing material. At the discretion of the Head of School, handwritten work may be copy-typed by the School and subject to checking by Turnitin. Turnitin will retain a copy of submitted materials on behalf of the University for detection of future plagiarism, but access to the full text of submissions will not be made available to any other party.

**For the following important information follow the links provided:**

**Academic Integrity and Plagiarism**

<http://www.victoria.ac.nz/home/study/plagiarism.aspx>

**General University Policies and Statutes**

<http://www.victoria.ac.nz/home/about/policy>

**AVC (Academic) Website: information including: Conduct, Academic Grievances, Students with Impairments, Student Support**

[http://www.victoria.ac.nz/home/about\\_victoria/avcacademic/Publications.aspx](http://www.victoria.ac.nz/home/about_victoria/avcacademic/Publications.aspx)

**Faculty of Commerce and Administration Offices**

<http://www.victoria.ac.nz/fca/studenthelp/>

**Manaaki Pihipihinga Programme**

[http://www.victoria.ac.nz/st\\_services/mentoring/](http://www.victoria.ac.nz/st_services/mentoring/)